Mandviwalla MAUSER Plastic Industries Limited

Corporate Briefing 2024-2025

Comprehensive review of financial metrics, operational efficiency, and growth trajectory for investor relations.

Presentation Agenda

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Financial Performance Overview

Revenue growth and profitability trends

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Balance Sheet Analysis

Current assets, liabilities, and working capital

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Key Financial Ratios

Liquidity, leverage, and operational metrics

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Production & Market Position

Capacity utilization and product portfolio

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Strategic Outlook

Market trends and expansion plans

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Question and Answer Session

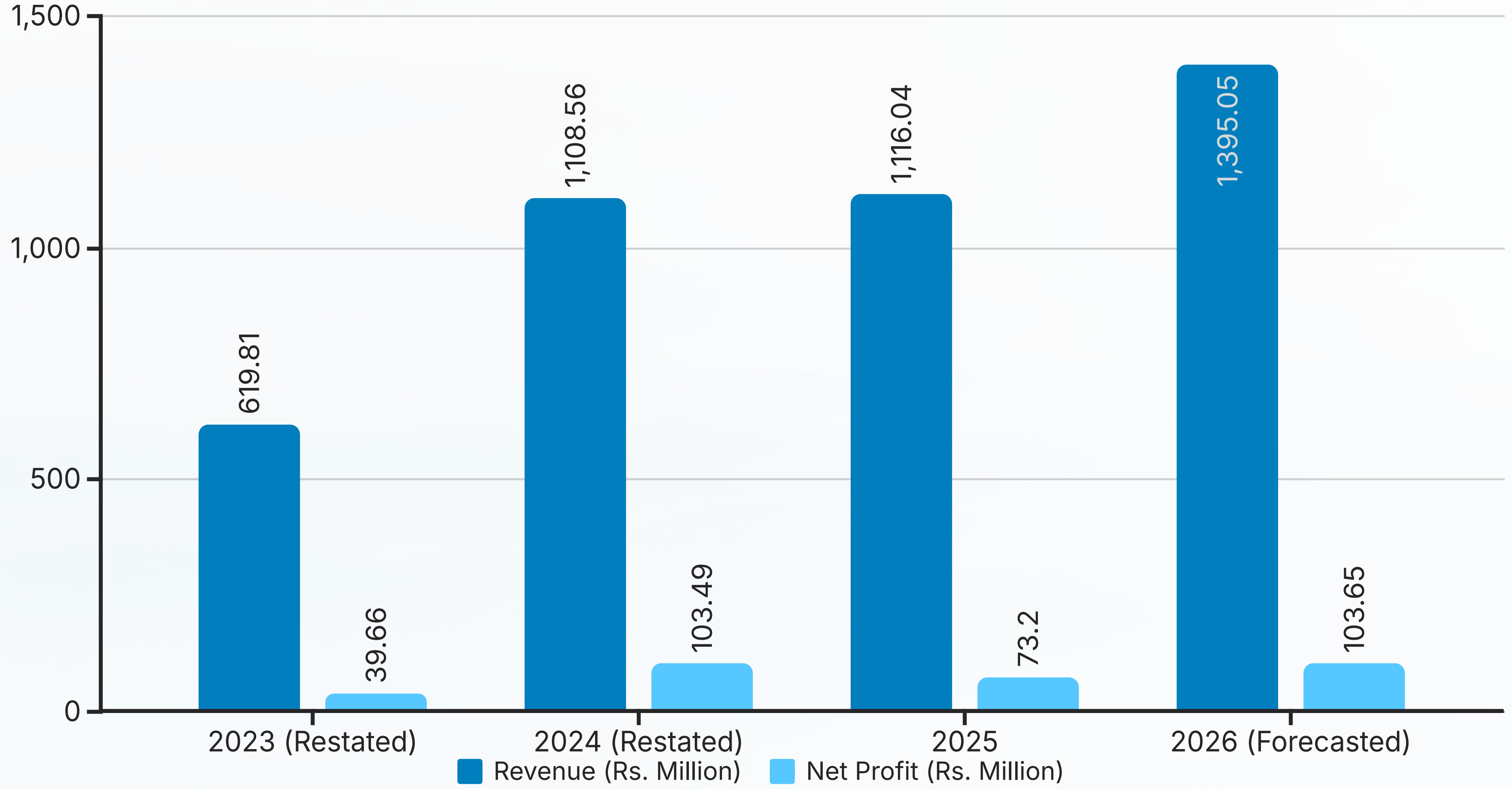
Discussion

Forward-Looking Statements

This presentation contains projections and estimates based on current information and assumptions about future events and financial performance.

> Actual results may differ significantly from those forecasted due to various factors, including market dynamics, operational challenges, and unforeseen economic shifts. Investors should consider these inherent uncertainties and risks when evaluating our future outlook.

Revenue Growth Trajectory

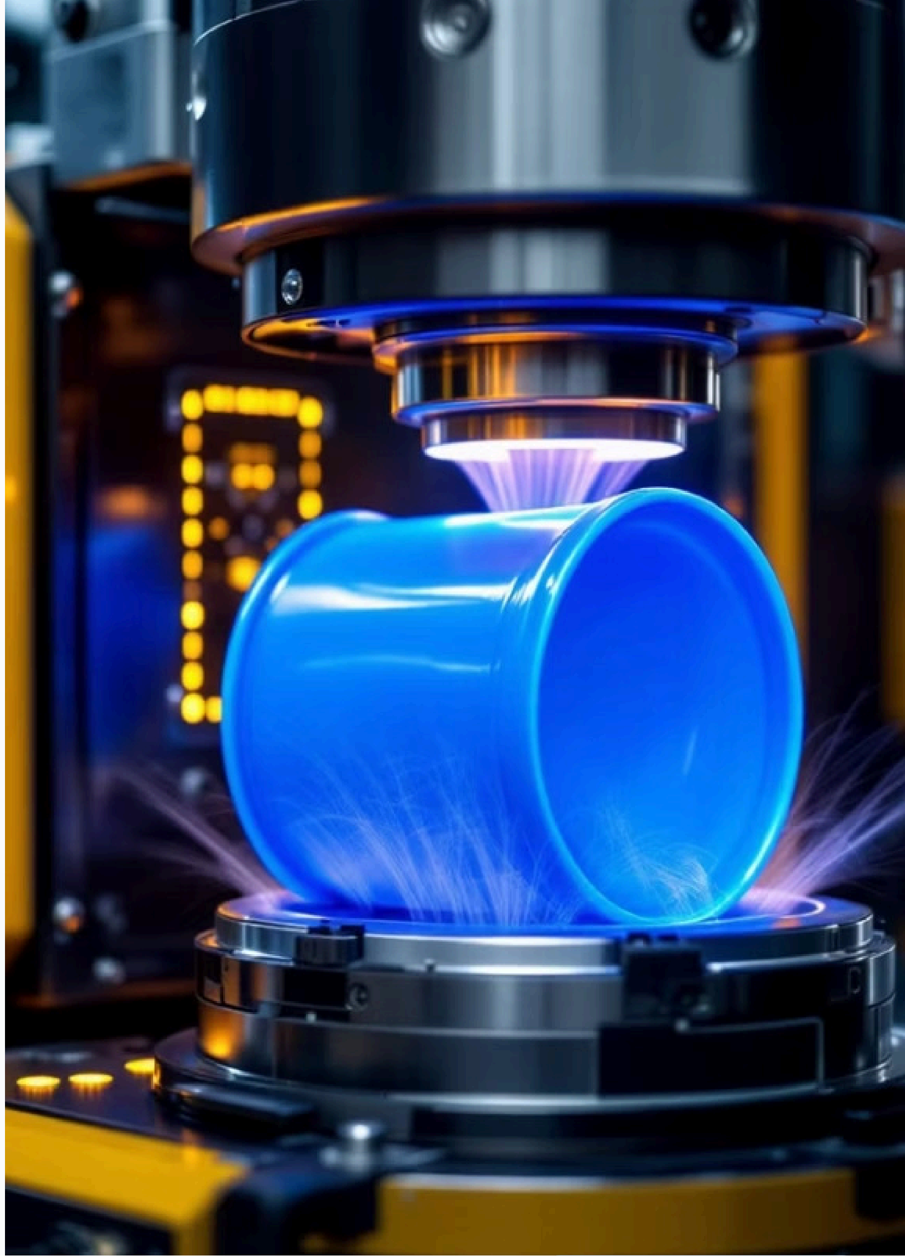


Revenue increased by **+0.67%** despite a reduction in selling prices. The Company successfully expanded its market share, evidenced by a nearly +**17%** growth in sales volume, reflecting resilient demand and effective market penetration.

Variances in Profitability

46%	-30%	-27%
Net Profit Margin Growth	**Net Profit Margin Growth**	**Gross Profit Margin Dipped**
2023 to 2024 surge	2024 to 2025 decreased	2025 operational activity

The decline in **net profit margin growth** is driven by the restatement of financials to recognize lease liabilities and right-of-use assets, which **increased depreciation and finance costs** for the period. Furthermore, net profitability was eroded by a significant increase in **deferred tax expense**, collectively suppressing the current year's bottom line.



Working Capital Optimization

Current Assets (Rs. Million)

- **2025:** Rs. 444.39M (+22.7% from 2024)
- **Trade Receivables:** Rs. 118.66M (+42.1% from 2024)
- **Stock-in-trade:** Rs. 233.51M (+55.3% from 2024)

Optimum current ratio while maintaining strategic inventory levels.

Current Liabilities (Rs. Million)

- **2025:** Rs. 346.50M (-4.1% from 2024)
- **Short-term Borrowings:** Rs. 260.31M (+8.9% from 2024)
- **Trade and other payables:** Rs. 61.15M (-29.2% from 2024)

The company primarily uses debt financing to fund its working capital needs, mainly inventory.

Financial Health Indicators

1 **Current Ratio 2025 : 1.28 (2024 : 1.00)**

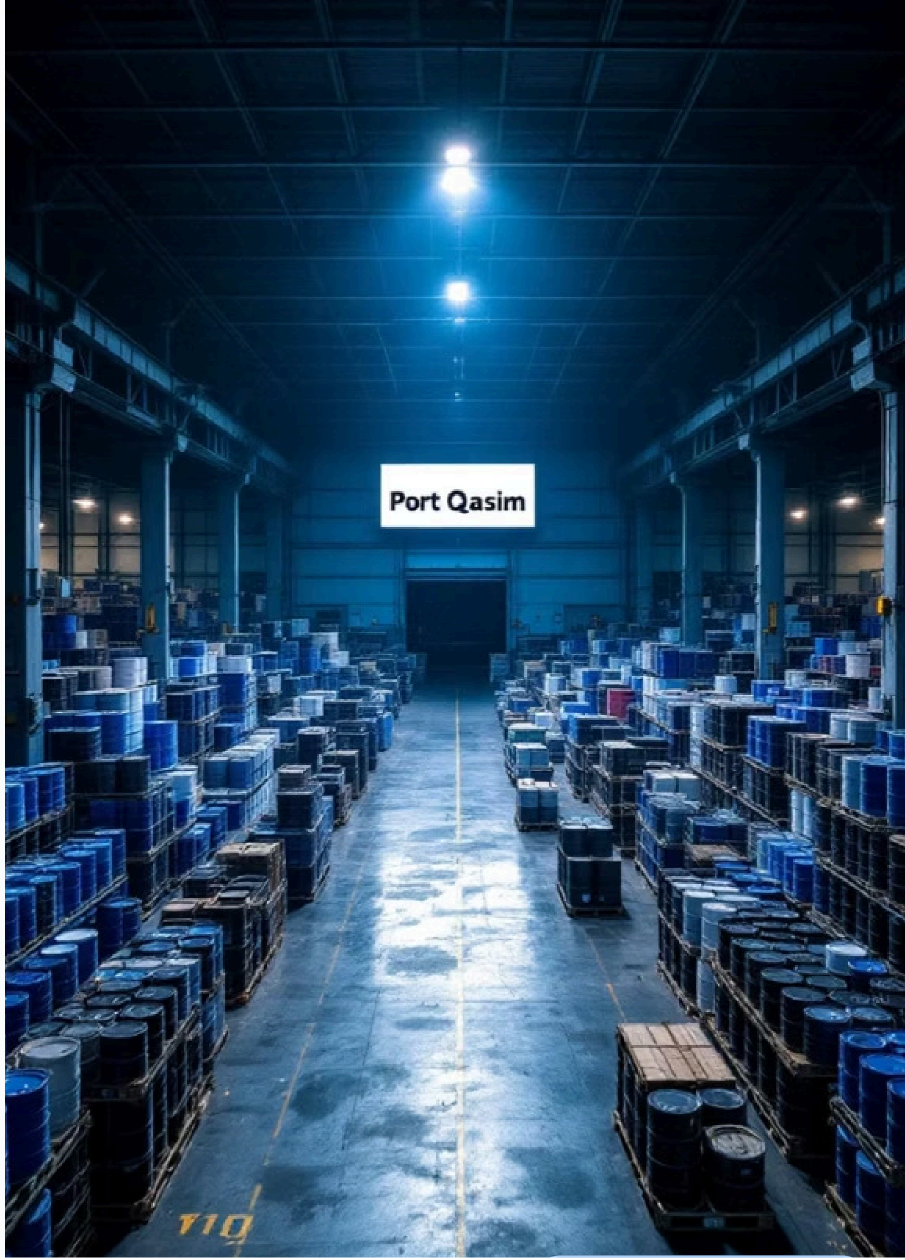
Adequate ratio to pay off outstanding debts.

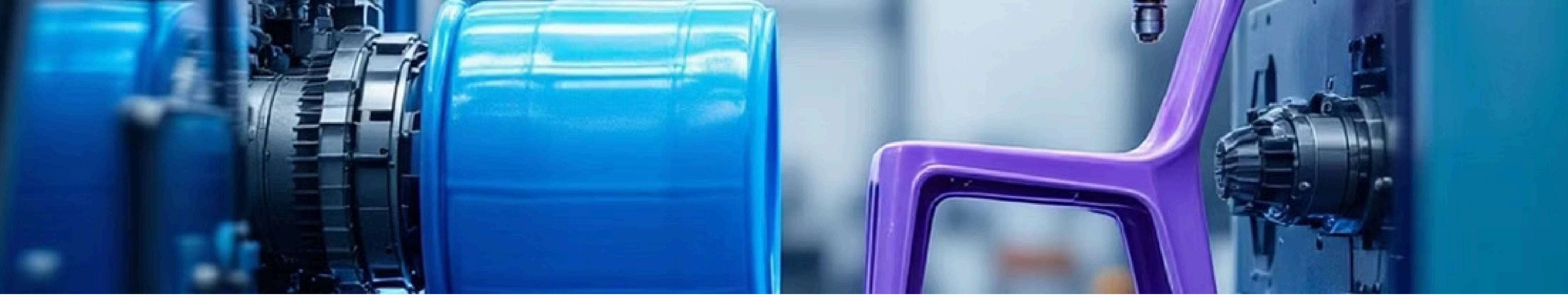
2 **Quick Ratio 2025 : 0.60 (2024 : 0.58)**

Minor increase from previous year mainly due to increased in liquid assets.

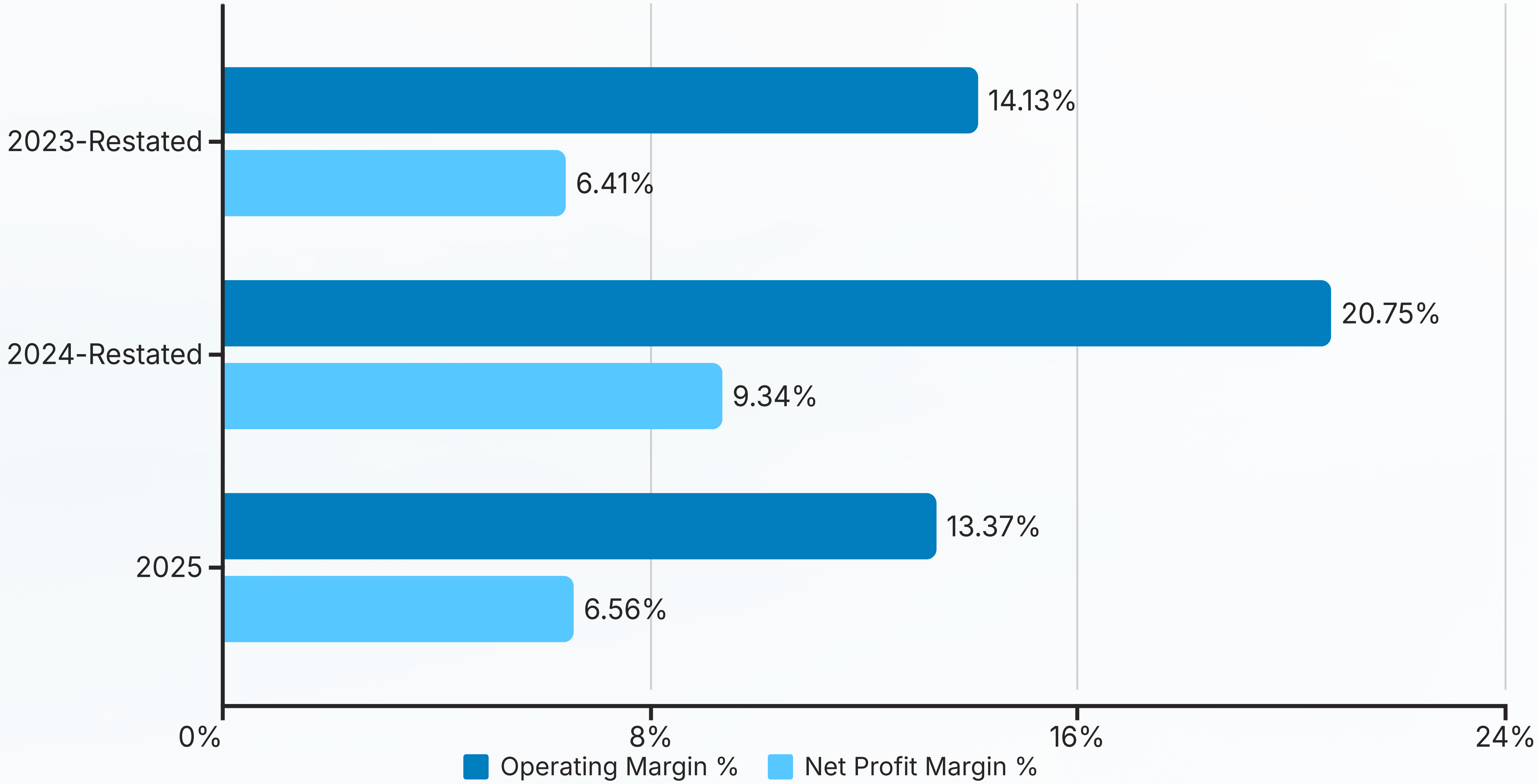
3 **Earning Per Share 2025 : 2.55 (2024 : 3.6)**

Due to reduced profitability, the earning per share has reduced from previous year.





Operational Efficiency Metrics



Operating and net margins declined in 2025 compared to the restated figures of the prior year.
After showing strong performance in 2024, margin levels in 2025 normalized, however revenue growth was mainly restricted due to reduction in selling prices. Despite this pressure, profitability remained broadly in line with 2023 levels.

Strategic Market Position

Chemical Sector Leadership

Higher demand from chemical and food sector customers supported growth in close-top containers, with volumes rising despite pricing pressures. This reflects continued reliance on the Company's solutions within the industrial packaging segment, reaffirming its strong position in the chemical industry

Product Pipeline Expansion

Open-top variants introduced during the year contributed incremental sales and broadened the Company's container portfolio. Their early uptake indicates successful penetration into mid-tier chemical applications, aligned with the planned expansion of specialized drum offerings.

Diversification Strategy

Growth in accessories supported overall sales performance and reinforced the Company's diversified revenue base. The phase-out of low-value items and increased contribution from multiple product categories demonstrate a shift toward a more balanced and opportunity-driven product mix.

Investment Thesis & Outlook

Financial Transformation Complete

Successfully restructured from negative equity to a positive 118.12, while boosting liquidity (Current Ratio) to a healthy 1.28x to secure stability.

Projection related to revenue:

Based on our financial forecasts, we project a 25% increase in revenue for the fiscal year 2026, targeting a total of Rs. 1,395.05 million. This anticipated growth reflects our strategic confidence in market expansion and scaled operations for the upcoming year.

New CAPEX introduction

Aggressive expansion to support this growth trajectory, the Board has approved a PKR 250 million investment in new machinery in 2HFY25, signaling strong confidence in future demand.

Operating Segment (IFRS-8)

Product Information

Our core product line includes a diverse range of industrial plastic drums and containers.

Geographical Areas

Primary operations and sales are concentrated in Pakistan, with a strategic focus on expanding our footprint in key regional markets. Export activities are non-existent at the moment, we will be targeting industrial clients across Asia and the Gulf region to diversify revenue streams.

Major Customers

We serve a broad base of industrial and corporate clients, including leading chemical manufacturers, food processing industries, ethonal producers and oil lubricants industry. Long-term contracts and strong client relationships underpin our market stability.

The company's operating segments are defined by the nature of products and services offered, aligning with internal management reporting structures. This approach ensures transparent performance tracking and resource allocation across distinct business units.

Key Financial Metrics: Year-on-Year Comparison

A look at the company's financial performance over the past four years, highlighting key trends in profitability and financial health.

	2025	2024-Restated	2023-Restated	2022
Gross Margin	17.00%	23.29%	16.54%	7.37%
Operating Margin	13.37%	20.75%	14.13%	5.37%
Net Profit/Loss Margin	6.56%	9.34%	6.40%	2.55%
Current Ratio	1.28	1.00	0.71	0.61
Earnings Per Share	2.55	3.60	1.38	0.41

The table illustrates fluctuations in profitability metrics, with a notable increase in margins from 2022 to 2024 before a slight recalibration in 2025, aligning with the industry's dynamic environment.

Q&A

Thank you for your attention.

For further inquiries, please contact: hina@mandviwalla.net